

## ABSTRACT

A system and method provide access to a consumer's financial account without requiring a payment service token. The system supports transactions billed to an account associated with a cellular telephone with a merchant terminal for generating and sending merchant transaction data, a consumer data receiver for receiving consumer transaction data from a cellular telephone at the transaction site, and a transaction processor for processing the merchant transaction data and the consumer transaction data to access a financial account. This system is used to verify authorization to access the financial account for payment of a transaction. This system takes advantage of the almost ubiquitous presence of cellular telephones among the consuming public. The merchant terminal operates in a known manner to record data regarding items being purchased by a consumer and generates a total amount for the transaction. The total amount, a transaction code, and a telephone number for payment processing may then be displayed for the consumer. The consumer then uses his or her cellular telephone to call the displayed number and enter the transaction code. Substantially simultaneously with the display of this data, the merchant terminal sends merchant transaction data to the payment processing site. The consumer transaction data and the merchant transaction data are used to generate a transaction record and query a payment service for approval. The approval code may then be returned to the merchant terminal and consumer for appropriate completion of the transaction.

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